

## SELLING ACTS AS CHECK ON PRICES

Large Interests Take Profits Following Sustained Rise on Exchange.

By Henry Clews.

NEW YORK, Sept. 25.—The financial markets presented evidence during the earlier days of the week of a tendency on the part of some of the large interests to take profits that had accrued as a result of the recent sustained rise in the Stock Exchange price level. Selling of this character, not unusually served as a temporary check upon the enthusiasm and strength that so distinctly were the features of the preceding week. But definite weakness, however, did not develop. Neither was there a corresponding reaction in the volume of business. The market seemed, for the moment, to have lost its sparkle and declined moderately, a change suggestive of a necessary readjustment that did not essentially alter more distant prospects. That such a view was justified was indicated by the sharp and general advances that subsequently took place.

Financial conditions have not changed. Our national activities are experiencing the stimulus of admitted inflation. Gold that is not needed is coming forward in a steady stream in partial payment for the products of American factories. These are being manufactured at such favorable prices that they leave large profits, not alone in the hands of the manufacturers but in those of labor and of all interests connected with them from the point of production to that of final delivery abroad, including land and sea transportation, insurance and other charges. Thus money is circulating freely and is available for luxuries and necessities at home, in this way becoming responsible for a domestic demand of a magnitude quite in keeping with that from foreign sources. Eventually a severe check must come to this nationwide inflation. When it will occur must be governed very largely by the duration of the war and the conditions that will confront the world at large after the present stupendous massacre ends.

**No Peace in Sight.**  
At the moment, unfortunately, there is but slight encouragement for any expectation that peace is in sight. In turn this suggests an absence of inducement to believe that the inflationary movement to which I have just referred is culminating. More likely will it proceed still further and in the long run include to a more general extent than at present securities as well as commodities in its influence. The iron and steel industry never has been so active. A local trade authority, reviewing steel trade conditions, declares that the drift not only is toward higher prices but toward greater difficulties in delivery. The situation, it adds, is that Europe will take whatever amount of steel American mills will agree to deliver when wanted, and that domestic buyers are providing for their wants in the first half of 1917 at prices they were unwilling to consider two months ago. "Consumers are acting on the more definite signs that with the war prolonged into 1917 the steel mills of the country will continue to have to choose between buyers. Trade authorities as a whole seem to agree with this view. An almost identical position seems to apply to copper and in fact to nearly all of the various divisions of the metal market, which is so representative of industry as a whole.

**Campaign Near Factor.**  
The national political campaign is beginning to attract attention as a market factor of importance. The tariff is being accepted from the market standpoint as the chief feature of contention, and the prospects of the rival candidates, so far as many of the industrial states are concerned, acquire importance in proportion as they suggest the election of a high or low tariff advocate with a national legislature so proportioned as to support him. Our country is very fortunate this year in having a choice between two such good candidates, men who have already served the people and who are well known by their acts. It also is pleasant to recall that the campaign is not one of freak issues represented by various "isms" that have been such disturbing features of presidential campaigns in the past. Increased interest is being taken in the railroad securities. This is quite natural in view of the evidence that we are approaching the end of the European liquidation of American securities that has been made necessary by the exigencies of the war. Something over \$1,500,000,000 of American securities, chiefly of our railroads, have been sent back across the Atlantic and absorbed by American investors as the result of the present conflict.

## CINCO CIGARS

Now Five Cents Straight

Owing to the increased cost of production, the manufacturers of CINCO Cigars (OTTO EISENLOHR & BROS., INCORPORATED), have advanced their selling price to the dealers, and, in future, this cigar will be sold to the consumer absolutely at five cents straight, instead of six for a quarter, as heretofore.

The CINCO Cigar has attained a national reputation, and, through the maintenance of a high standard of quality, has become the largest seller in the world, and the manufacturers deemed it advisable to advance the price rather than sacrifice its long-established high quality.

## British "Tanks" Are Armored American Park Tractors



MOTOR TRACTOR HAULING GUN.

CINIL FILM SERVICE

It is believed that the British "tanks" or land monitors, which have come into prominence through their remarkable performances on the western front last week, are in reality merely American farm tractors, armed and equipped with machine guns.

An officer of a manufacturing concern in Peoria, Ill., states that he is firm sold about 1,000 of these caterpillar tractors, which are used extensively in farming in this country, to the British government. The tractor has been used to haul the big guns almost since the beginning of the war.

This picture shows one of the caterpillar tractors towing a gun through a heavy quagmire.

This is additional to considerable amounts that were returned when the Balkan wars so thoroughly upset European capitals. But there seems excellent basis for the belief that a practical proposition of the return movement has about ended. Whatever of our securities are still abroad are, as a broad proposition, deposited with the British treasury and are to be used as collateral for loans instead of being sold outright.

### Fortunes Made Abroad.

Fortunes are being made abroad out of the war's necessities quite as freely as is the case at home here. These fortunes are not only being acquired by English and French and Russian subjects, but by those of Holland, Scandinavia, Denmark and Switzerland, as neutral countries are piling up wealth on a large scale. American securities have been favorite investments abroad for several generations. They will unquestionably be among the first to be repurchased when peace shall fortunately arrive and the world's financial affairs shall begin to return to normal conditions. Meanwhile we cannot have prosperity in our own country without a full participation of our railroads in such prosperity. Transportation is the life of industry. Products of industrial plants are not, as a broad proposition, used in the immediate localities; they must be shipped where needed and must pay for the service. There appears to be quite a reaction from the fears that first were entertained as to the real effect of the new eight hour railroad law.

Railroad employees are beginning to see that the new conditions are not all in their favor, and that, for example, a literal interpretation of the new act may mean a cessation of favored positions occupied by many of the older men in the service. This new law does not become effective until January 1. It is not improbable that some attempt may be made at the short session of congress, which convenes in December, to give this subject the attention it merits. In this way the question of the railroad situation can be handled on its merits. This plan might be a reasonable compromise to adopt as a substitute for the eight hour law.

### Coppers Strengthened.

Copper stocks have been favorably influenced by reports that an announcement is soon to be made of large additional sales by American producers to Europe. The strength and activity in United States Steel are suggestive of the importance of the interests who are buying these securities. In this way the question of the year is now about closing and there seems every reason to believe that the quarterly statement, when finally published, will show an even greater degree of profitable activity on the part of the corporation than was the case in the June quarter.

Gold continues to come forward in large volume and is adding to the permanent case of the general money situation. The financial requirements of the crops now have virtually been arranged and there appears no reason to believe that the money situation is to enter as an adverse market factor.

The general market seems to promise excellent returns for intelligent in and out trading. Large interests are undoubtedly operating actively and will be inclined to take profits at intervals as they accrue.

## RALSTON WILL START CAMPAIGN ON SEPT. 28

First of 25 Speeches Will Be Made at Newcastle—Goes Through-out State.

International News Service.

INDIANAPOLIS, Ind., Sept. 25.—Gov. Samuel Ralston will jump into the campaign on Sept. 28 with a vim, making 25 speeches, the democratic speakers' bureau announced today. He will make his first speech at Newcastle, and will later speak in every section of the state.

## BIG PROBLEM IS FACING ENGLAND

Nation Takes Up Question of Employment for Discharged Soldiers.

By Victor Elliott.

WASHINGTON, Sept. 25.—Great Britain's concern over the problem of employment of her discharged soldiers after the war, is exhibited by the appointment of government committees to work out the task. Far-reaching investigations have been made in this direction, American consular officials have reported. The colonization of discharged soldiers on the land, and the finding employment for others at waste work are the matters the government will endeavor to handle.

One proposal favored, the consular report, is the appropriation of approximately \$10,000,000 to be placed in the hands of the department of agriculture, to further the scheme of giving enterprising labor small holdings.

### Three Questions.

Three serious questions confront the government. These are: How to meet the probable shortage of agricultural labor at the end of the war; how to defeat a serious amount of unemployment which may occur on demobilization; and how to extend and develop agricultural industry in the highest interests of the nation.

Government officials, it is said, have estimated that about 3,200,000 Englishmen left agricultural employment and this number will be increased to 500,000 before peace comes. Some of this number, of course will return to the farms. But the disorganization wrought by war will produce a desire to settle in towns and cities, or to settle in the overseas dominions. At least 25 per cent, it is estimated, will feel disinclined to return to the soil when they return home.

To meet the agricultural shortage these courses have been suggested: 1.—To continue the employment of women and children. 2.—To employ more labor-saving machinery. 3.—To attract to agriculture men who were not so employed at the outbreak of war.

There exists in England, say these reports, much disagreement among officials as to how to secure a satisfactory wage for discharged soldiers and sailors who might enter agriculture.

### Housing a Problem.

The housing problem is a perplexing one, and it has been suggested that the board of agriculture be authorized to enforce an act providing for the advancement of large loans to local authorities and public welfare societies in agricultural districts for the purpose of erecting cottages.

The charging of a nominal rental would tend to remove difficulties in the way of providing new cottages in the country districts.

British officials, it is said, agree that one of the ways to meet the question of unemployment that may occur at demobilization is to make provision for government relief work in the shape of reclamation of waste lands.

In connection with the unemployment problem it is believed certain the government will encourage the establishment of many new industries. This would include beet sugar growing. Larger production of potatoes for the manufacture of industrial alcohol and starch on a large scale would also receive government support.

## THEATERS

AT THE LASALLE.

A second day showing will be given at the Lasalle today of the Paramount feature shown yesterday entitled "Rolling Stones." It is a farce crook melodrama with mixed identities, false colors and many complications. Owen Moore and Marguerite Courtot head the cast. Sessue Hayakawa and his wife, Tsuri Aoki make an attractive combination in their late Lasky success "The Honorable Friend," which will be seen on Tuesday at the Lasalle.

AT THE COLONIAL.

Vivian Martin, the youthful photoplay artist will be featured at the Colonial today in a romantic comedy-drama entitled "A Modern Thelma." The story concerns a beautiful maid of Norway who becomes the wife of an English nobleman, goes to England with him and is made to suspect her husband by a few society women who were formerly in love with him and are jealous of his beautiful little wife that he brings home. She deserts him and flees to her parents where he follows and a happy reunion makes the conclusion satisfactory.

Mignon Anderson and cast will be seen on Tuesday at the Colonial in a comedy-drama entitled "The City of Illusion."

AT THE AUDITORIUM.

The photodrama billed as the greatest production since "The Birth of a Nation," namely "The Battle Cry of Peace," is billed for its second presentation at the Auditorium today. When this mammoth spectacle first appeared here it was shown at the Oliver theater for a week to capacity audiences. It will be shown at the Auditorium only Monday, instead of the 11 o'clock starting hour the film will start at 10 o'clock as the show is extraordinarily long and will give more people an opportunity of witnessing it. The play depicts the horrors that may result from the unpreparedness of a country to meet the assault of a powerful foe. The picture was inspired by the famous book "Defenseless America," whose author, Hudson Maxim, plays an important part. Charles Richman is featured in the cast.

Tuesday, H. B. Warner and Enid Markey will be seen in a new Tri-angel picture "Shell For Three." Mr. Warner takes the role of a spy in the European war, posing as an American correspondent. "Fatty" Arbuckle in a two reel Keystone comedy will also be shown.

AT THE ORPHEUM.

Topped by a musical act entitled "Little Miss Up-to-Date," a number that gives a chance for a lot of dancing costumes, he is shown as a pretty girl, the bill at the Orpheum for the first half of the week is fair. Benny and Woods, in a ragtime piano and violin act, got the biggest share of the applause and they deserved it.

There is one real good song in the "Little Miss Up-to-Date" act and it is something about black and white. The girls appear in black and white costumes that are not made of any great amount of material. Elaine Juliette makes a little dance that makes quite a hit.

Benny and Woods in their piano act produce some regular music. Both of them are good musicians and they can make their respective instruments almost talk. The piano puts out real ragtime. Charles Wilson, billed as "one of the nuts," has an act that is entirely different. He presents a little of everything that is seen on the vaudeville stage today. He is rather clever.

Bert Lamont's cowboys sing and crack a few jokes. They make a little harmony on one or two songs. Balancing Stevens does a number of balancing feats and tells some jokes.

"MY HOME TOWN GIRL."

If you're in rugged health and can endure a prolonged spell of hilarity, don't miss seeing John Hyams and Leila McIntyre. If your heart is weak, you'll never stand the brand of comedy exhibited in

## LOW COLONIST ONE-WAY FARES TO THE PACIFIC COAST VIA CHICAGO & NORTHWESTERN RY.

In effect daily Sept. 24th to Oct. 31st, Chicago to San Francisco, Los Angeles, Portland, Seattle, Tacoma, Spokane, Vancouver, Victoria and other principal Pacific Coast points, also to principal points in Montana, Idaho, Utah and Colorado. Liberal stopovers and variable routes.

For full particulars apply to your nearest ticket agent or address A. W. Bower, G. A., 611 Mer Bank Bldg., Indianapolis, Ind.—Adv.

## "IN A CLASS BY ITSELF" LaSalle THEATRE BEAUTIFUL GROUND FLOOR—SAFE—CONVENIENT

PARAMOUNT DAY Owen Moore and Marguerite Courtot —in—

"ROLLING STONES" Two of filmdom's most popular co-stars in a thrilling, amusing picturization of Edgar Selwyn's great stage triumph. An unusual photoplay of laughs and excitement, produced by the Famous Players company.

Also an American travel picture.

TUESDAY

SESSUE HAYAKAWA, the distinguished Japanese actor, in a very novel photodrama, "The Honorable Friend"

Paramount Prices: Adults 10c. Children 5c

## HUNDREDS TURNED AWAY LAST EVENING

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The Greatest Dramatic Success of Years. CHILDREN UNDER 14 POSITIVELY NOT ADMITTED. SEE IT TONIGHT—TUESDAY AND WEDNESDAY. MATINEE TUESDAY

## 10c COLONIAL THEATER 5c

—TODAY—

WILLIAM FOX presents VIVIAN MARTIN, HARRY HILLARD and WILLIAM TOOKER in "A MODERN THELMA"

Two young stars in new film drama which is the hit of the week. The story of "A Modern Thelma" reads well on paper and looks better on film, has a plot with a punch.

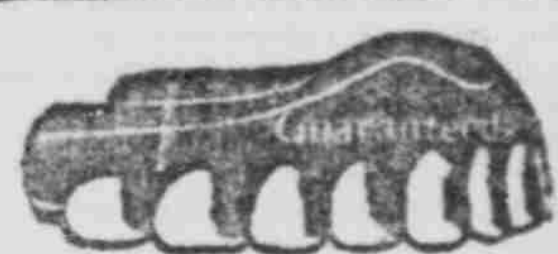
Triangle-Keystone comedy, "HE DID AND HE DIDN'T."

—TOMORROW—

## "THE CITY OF ILLUSIONS"

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## AUDITORIUM---TODAY

"ONE BIG GALA DAY"

## "The Battle Cry of Peace"

In Nine Reels Taking Two Hours "A CALL TO ARMS AGAINST WAR".

Every man, woman and child should see this marvelous picture, and that everybody will have an opportunity to see it we will open at 10 o'clock instead of 11. Take our advice and come during the day. Don't come at 8 o'clock, you can't get in. The 9:30 show will be fine. This is the greatest picture ever seen at the Auditorium.

A great 25 and 50 cent show at our popular prices, always 5 and 10 cents.

TOMORROW—An exceptional fine show presenting a \$30,000 Keystone comedy featuring Fatty Arbuckle in "HIS WIFE'S MISTAKE," in 2 reels. Also H. B. Warner and Enid Markey in "SHELL 43," an extra fine five-reel Triangle drama. Some show!

"My Home Town Girl," says the Grand Rapids Herald.

"My Home Town Girl" is a musical comedy, and it is strong in every one of the features which make up such a show. There are a bunch of pretty girls, not the kind of girls who are called pretty only by press agents; there is much rhythmic music of the light and joyful variety; there is a whole batch of comedy and there are brilliant costumes galore.

There are few funnier men on the stage than Mr. Hyams. It isn't necessary for him to stand on his head or crack his shins against an iron rail to get a hearty laugh from his audience. A wiggle of his finger or the drop of a Hyams eyelash is a funny. But his part of Tyns Darling is crammed full of comical lines. He is at his funniest as an American correspondent. "Fatty" Arbuckle in a two reel Keystone comedy will also be shown.

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three plays already presented the company assembled by Mr. Oliver for his indefinite stay here appears to be one of the best balanced and most likeable that has shown here in some time.

Mr. Oliver, in the role of Louis Neville, the artist, handles the part cleverly. Supporting him is Miss Lillian DesMondre. Miss DesMondre does exceptionally good work as the young model, Miss DesMondre is fast making a home for herself in the hearts of Oliver patrons by her ability and personal charm.

As the heavy man, Jack Boyle, in the role of Jose Querida, the rival artist is good. With his black vaudeville beard, his plot to perfection and has all the bearing of a real bad man, Katherine F. Kennedy as Rita Tevis, another model, is exceptionally good in this play, while John Justus, Ben Wells, Leila Hill, and J. D. Hammond, now applause by their clever handling of difficult minor roles.

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Charles Wilson Eccentric Comedian.

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